COMPARISON OF EXPENDITURES COUNTY GOVERNMENTAL FUNDS Fiscal Years 1993-94 Through 2002-2003 (In Thousands)

TABLE 1

	1993-94	1994-95	1995-96	1996-97	1997-98
General government	\$ 204,216	166,381	172,916	186,861	184,465
Public protection	438,051	450,419	481,691	509,142	544,585
Public ways & facilities	66,766	62,786	69,617	64,180	66,509
Health & sanitation	247,533	256,011	265,396	268,400	294,867
Public assistance	932,497	1,001,420	992,263	915,302	816,620
Education	8,419	8,879	8,973	9,375	10,097
Recreation & cultural	7,648	6,749	7,109	7,210	9,309
Capital outlay	111,895	60,914	115,170	74,368	91,119
Debt service	40,694	72,894	77,705	91,914	98,150
Total	\$ 2,057,719	2,086,453	2,190,840	2,126,752	2,115,721

	1998-99	1999-00	2000-01	2001-02	2002-03
General government	\$ 185,426	150,879	136,714	156,517	209,874
Public protection	575,825	667,565	728,212	809,185	1,145,171
Public ways & facilities	80,127	72,721	83,932	95,936	123,202
Health & sanitation	319,505	370,379	454,628	548,627	600,525
Public assistance	703,132	737,284	747,430	827,229	1,037,467
Education	11,325	14,263	18,621	24,005	31,013
Recreation & cultural	11,203	12,393	13,102	16,514	20,805
Capital outlay	47,098	55,239	57,723	72,341	83,748
Debt service	103,448	110,221	140,000	169,311	162,593
Total	\$ 2,037,089	2,190,944	2,380,362	2,719,665	3,414,398

Governmental funds include the General Fund, Tobacco Securitization Special Revenue Fund, Tobacco Securitization Joint Special Revenue Fund, and Non Major Governmental Funds including Special Revenue, Debt Service and Capital Projects funds.

COMPARISON OF REVENUES BY SOURCE COUNTY GOVERNMENTAL FUNDS Fiscal Years 1993-94 through 2002-2003 (In Thousands)

TABLE 2

		1993-94	1994-95	1995-96	1996-97	1997-98
Taxes	\$	353,752	272,831	299,383	297,314	306,203
Licenses, permits and franchises		26,868	27,011	26,587	28,118	28,312
Fines, forfeitures and penalties		19,576	18,156	23,787	22,972	29,396
Use of money and property		45,432	26,069	25,319	31,089	48,968
Aid from other governmental agencies	1	,470,308	1,532,529	1,587,410	1,536,529	1,481,185
Charges for current services		162,658	156,823	171,079	173,489	196,435
Other revenue		17,927	17,234	17,725	27,327	18,822
Total	\$ 2	2,096,521	2,050,653	2,151,290	2,116,838	2,109,321

	1998-99	1999-00	2000-01	2001-02	2002-03
Taxes	\$ 338,487	344,393	432,468	409,969	446,835
Licenses, permits and franchises	31,095	31,796	34,796	37,808	39,335
Fines, forfeitures and penalties	27,015	36,235	40,139	39,691	41,236
Use of money and property	40,939	48,519	74,244	45,567	40,733
Aid from other governmental agencies	1,418,073	1,575,013	1,739,153	1,771,123	1,930,261
Charges for current services	211,290	209,400	223,296	251,018	266,574
Other revenue	31,130	28,782	37,214	70,203	70,065
Total	\$ 2,098,029	2,274,138	2,581,310	2,625,379	2,835,039

Governmental funds include the General Fund, Tobacco Securitization Special Revenue Fund, Tobacco Securitization Joint Special Revenue Fund, and Non Major Governmental Funds including Special Revenue, Debt Service and Capital Projects funds.

COMPARISON OF COUNTY ASSESSED VALUE TAXES LEVIED AND TAX COLLECTIONS COUNTY GENERAL AND LIBRARY FUNDS FiscalYears 1993-94 through 2002-2003 (In Thousands)

					TABLE 3
Assessed valuations and tax rates	1993-94	1994-95	1995-96	1996-97	1997-98
Secured	\$ 139,889,00	4 140,737,545	142,068,531	142,356,634	145,607,295
Tax rate (county wide)	1.00	0 1.000	1.000	1.000	1.000
Unsecured	6,132,43	2 6,448,886	6,695,765	6,755,173	7,295,084
Tax rate (county wide)	1.00	0 1.000	1.000	1.000	1.000
Tax levied (current and prior)	249,87	7 218,190	221,960	223,706	231,220
Current tax collections	222,83	9 216,385	220,205	221,724	228,984
Delinquent tax collections	25,66	1 136	209	165	179
Total tax collections	248,50	0 216,521	220,414	221,889	229,163
Ratio of total collections to levy	99.4	% 99.2%	99.3%	99.2%	99.1%
Outstanding delinquent taxes	\$ 1,37	7 1,669	1,546	1,817	2,057

Assessed valuations and tax rates	1998	-99	1999-00	2000	-01	2001-02	2002-03
Secured	\$ 155,84	7,593	171,710,3	87 186,54	8,635	204,408,55	52 222,255,305
Tax rate (county wide)		1.000	1.0	00	1.000	1.00	1.000
Unsecured	7,88	30,996	8,838,3	43 9,16	8,845	10,075,11	17 10,607,072
Tax rate (county wide)		1.000	1.0	00	1.000	1.00	00 1.000
Tax levied (current and prior)	24	7,288	270,6	11 29	2,042	318,38	343,190
Current tax collections	24	4,803	267,9	87 28	9,406	315,73	340,071
Delinquent tax collections		223	2	17	164	14	48 283
Total tax collections	24	15,026	268,2	04 28	9,570	315,88	340,354
Ratio of total collections to levy		99.1%	99.	1%	99.2%	99.2	2% 99.2%
Outstanding delinquent taxes	\$	2,262	2,4	07	2,472	2,49	96 2,836

COMPARISON OF ASSESSED VALUATIONS SECURED AND UNSECURED Fiscal Years 1993-94 through 2002-2003 (In Thousands)

т	Δ	R	ı	F	4

Secured property:	1993-94	1994-95	1995-96	1996-97	1997-98
Land	\$ 57,882,623	58,065,558	58,442,660	58,743,000	59,965,573
Improvements	83,110,455	84,039,711	84,997,932	85,004,255	85,520,503
Personal property	2,173,676	2,102,662	2,241,217	2,253,372	4,125,615
Gross secured valuations	143,166,754	144,207,931	145,681,809	146,000,627	149,611,691
Exemptions:	3,277,750	3,470,386	3,613,279	3,643,995	4,004,395
Net secured valuations	139,889,004	140,737,545	142,068,530	142,356,632	145,607,296
Unsecured property:					
Land	155	74	26,663		
Improvements	1,521,429	1,588,569	1,587,308	1,759,688	1,706,300
Personal property	4,854,494	5,073,088	5,295,127	5,150,899	6,096,946
Gross unsecured valuations	6,376,078	6,661,730	6,909,098	6,910,587	7,803,246
Exemptions:	243,646	212,845	213,333	155,414	508,163
Net unsecured valuations	6,132,432	6,448,886	6,695,765	6,755,173	7,295,083
Net valuations	146,021,436	147,186,431	148,764,295	149,111,805	152,902,379

Secured property:	1998-99	1999-00	2000-01	2001-02	2002-03
Land	\$ 63,633,576	70,120,054	76,745,341	84,852,228	93,104,455
Improvements	92,369,459	103,036,379	110,551,695	120,502,617	131,008,612
Personal property	4,099,352	2,957,459	3,897,721	3,926,419	3,263,353
Gross secured valuations	160,102,387	176,113,892	191,194,757	209,281,264	227,376,420
Exemptions:	4,254,794	4,403,504	4,646,122	4,872,712	5,121,115
Net secured valuations	155,847,593	171,710,388	186,548,635	204,408,552	222,255,305
Unsecured property:					
Improvements	1,803,442	2,011,700	2,144,396	2,127,362	2,450,811
Personal property	6,478,142	7,263,938	7,701,247	8,749,368	8,509,857
Gross unsecured valuations	8,281,584	9,275,638	9,845,643	10,876,730	10,960,668
Exemptions:	400,587	437,295	676,798	801,613	353,596
Net unsecured valuations	7,880,997	8,838,343	9,168,845	10,075,117	10,607,072
Net valuations	163,728,590	180,548,731	195,717,480	214,483,669	232,862,377

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA Fiscal Years 1993-94 through 2002-2003 (In Thousands)

TABLE 5

FISCAL YEAR	POPULATION (1)	ASSESSED VALUE (2)		GROSS BONDED DEBT (3)	LESS DEBT SERVICE FUND (4)	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1993-94 1994-95 1995-96 1996-97	2,639 2,659 2,690 2,724	\$ 146,021,436 147,186,431 148,764,295 149,111,807	\$	718,132 762,993 799,533 834,773	47,625 51,652	689,718 715,368 747,881 804,498	0.47 0.49 0.50 0.54	261 269 278 295
1997-98 1998-99 1999-00 2000-01 2001-02 2002-03	2,795 2,853 2,911 2,884 2,918 2,961	152,902,378 163,728,589 180,548,730 195,717,480 214,483,669 232,862,377	1	819,813 847,038 863,285 783,795 716,690	31,377 37,145 26,382	791,419 818,738 831,908 746,650 690,308 1,191,754	0.52 0.50 0.46 0.38 0.32 0.51	283 287 286 259 237 402

⁽¹⁾ From Table 10

⁽²⁾ From Table 8

⁽³⁾ Includes Lease Revenue Bonds and Certificates of Participation of various Joint Power Authorities and the San Diego County Capital Asset Leasing Corporation and taxable Pension Obligation Bonds.

⁽⁴⁾ Amount available for repayment of bonded debt (Redevelopment Agency excluded)

COMPARISON OF SECURED PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS (PER \$100 OF ASSESSED VALUE) Fiscal Years 1993-94 through 2002-2003

TABLE 6

	GOVERNMENTAL ENTITY							
FISCAL				SPECIAL				
YEAR	COUNTY-WIDE*	SCHOOLS	CITIES	DISTRICTS	TOTAL			
1994	 1.000	0.045	0.005	0.016	1.066			
1995	 1.000	0.044	0.005	0.015	1.064			
1996	 1.000	0.044	0.005	0.016	1.065			
1997	 1.000	0.044	0.004	0.015	1.063			
1998	 1.000	0.045	0.004	0.013	1.062			
1999	 1.000	0.044	0.004	0.012	1.060			
2000	 1.000	0.046	0.004	0.011	1.061			
2001	 1.000	0.047	0.004	0.011	1.062			
2002	 1.000	0.048	0.004	0.009	1.061			
2003	 1.000	0.054	0.004	0.008	1.066			

^{*} The \$1.00 per \$100 of Assessed Value (Proposition 13) tax rate beginning in fiscal year 1978-1979 is distributed according to State Law on a percentage basis to each of the eligible taxing agencies in the County.

COMPARISON OF RATIO OF ANNUAL DEBT SERVICE FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES Fiscal Years 1993-94 through 2002-2003 (In Thousands)

TABLE 7

	PR	RINCIPAL	INTEREST	TOTAL DEBT SERVICE	TOTAL GENERAL GOVERNMENTAL EXPENDITURES (1)	RATIO OF DEBT SERVICE TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
1993-1994	\$	11,815	12,367	24,182	2,057,719	1.18
1994-1995	Ψ	13,605	41,023	54,628	2,086,453	2.62
1995-1996		15,653	44,907	60,560	2,190,840	2.76
1996-1997		56,589	19,722	76,311	2,126,752	3.59
1997-1998		37,365	46,528	83,893	2,115,721	3.97
1998-1999		45,844	47,118	92,962	2,037,089	4.56
1999-2000		53,847	46,061	99,908	2,190,944	4.56
2000-2001		77,432	49,642	127,074	2,380,362	5.34
2001-2002		101,395	62,084	163,479	2,719,665	6.01
2002-2003		88,590	60,767	149,357	3,414,398	4.37

(1) Includes General, Special Revenue, Debt Service and Capital Projects funds. The debt service expenditures for Lease Revenue Bonds and Certificates of Participation of various Joint Powers Authorities and the San Diego County Capital Asset Leasing Corporation are incorporated into the County's Comprehensive Annual Financial Report in accordance with criteria adopted by the Governmental Accounting Standards Board. These debt instruments function as general obligation debt of the County. The general revenues of the County, including taxes, are the source of payment for the debt service expenditures made by these agencies. Prior to fiscal year 1993-94, the County had no general obligation bonded debt. During 1993-94, the County issued \$430.4 million in taxable pension obligation bonds which are secured by the general revenues of the County.

COMPARISON OF COMPUTATION OF LEGAL DEBT MARGIN Fiscal Years 1993-94 through 2002-2003 (In Thousands)

TABLE 8

				IADEL
	POPULATION	TOTAL		
	PER OFFICIAL	ASSESSED	LEGAL DEBT	LEGAL DEBT
	U.S.CENSUS (1)	VALUATION	LIMIT (2)	MARGIN (3)
1993-1994	2,639	\$ 146,021,436	1,825,268	1,825,268
1994-1995	2,659	147,186,431	1,839,830	1,839,830
1995-1996	2,690	148,764,295	1,859,554	1,859,554
1996-1997	2,724	149,111,807	1,863,898	1,863,898
1997-1998	2,795	152,902,378	1,911,280	1,911,280
1998-1999	2,853	163,728,589	2,046,607	2,046,607
1999-2000	2,911	180,548,730	2,256,859	2,256,859
2000-2001	2,884	195,717,480	2,446,469	2,446,469
2001-2002	2,918	214,483,669	2,681,046	2,681,046
2002-2003	2,961	232,862,377	2,910,780	2,910,780

- (1) Estimated
- (2) The Legal debt Limit is 1.25% of Assessed Valuation
- (3) Legal Debt Margin is computed by subtracting the County legal general obligation bonded debt from the Legal Debt Limit. Beginning in 1980-81 and subsequent fiscal years the County, as a legally defined entity, had no tax supported general obligation bonded debt outstanding.

COMPARISON OF CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUES Fiscal Years 1993-94 through 2002-2003 Calendar Years 1993 through 2002 (In Thousands)

						TABLE 9
		1993	1994	1995	1996	1997
(1)	CONSTRUCTION					
	Residential units	5,602	6,935	6,608	6,868	11,402
	Non-residential units	156	127	254	293	452
	Residential/					
	non-residential valuation	\$ 1,112,652	1,262,621	1,383,828	1,637,479	2,502,736
	Alterations/additions valuation	428,895	405,844	431,422	459,471	488,264
	Total valuation	1,541,547	1,668,465	1,815,250	2,096,950	2,991,000
	Fiscal year	1993-94	1997-95	1995-96	1996-97	1997-98
(2)						
	Bank deposits	\$ 15,728,193	15,332,999	15,053,416	15,105,204	17,365,228
(3)	PROPERTY VALUE					
	Commerical	\$ 27,851,773	27,034,074	26,526,398	26,426,880	27,214,630
	Residential	99,978,225	101,807,538	103,576,070	104,163,069	106,742,185
	Non-taxable	3,277,750	3,470,386	3,613,279	3,643,995	4,004,395
		1998	1999	2000	2001	2002
(1)	CONSTRUCTION	1998	1999	2000	2001	2002
(1)	CONSTRUCTION Residential units	1998 12,173	1999 16,427	2000 15,927	2001 15,650	2002 14,957
(1)						
(1)	Residential units	12,173	16,427	15,927	15,650	14,957
(1)	Residential units Non-residential units	\$ 12,173	16,427	15,927	15,650	14,957
(1)	Residential units Non-residential units Residential/	\$ 12,173 641	16,427 619	15,927 573	15,650 475	14,957 488
(1)	Residential units Non-residential units Residential/ non-residential valuation	\$ 12,173 641 2,970,179	16,427 619 3,605,497	15,927 573 3,685,819	15,650 475 3,663,378	14,957 488 3,357,093
(1)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation	\$ 12,173 641 2,970,179 555,152	16,427 619 3,605,497 717,092	15,927 573 3,685,819 713,887	15,650 475 3,663,378 696,046	14,957 488 3,357,093 623,195
(1)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation	\$ 12,173 641 2,970,179 555,152	16,427 619 3,605,497 717,092	15,927 573 3,685,819 713,887	15,650 475 3,663,378 696,046	14,957 488 3,357,093 623,195
(1)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation	\$ 12,173 641 2,970,179 555,152 3,525,331	16,427 619 3,605,497 717,092 4,322,589	15,927 573 3,685,819 713,887 4,399,706	15,650 475 3,663,378 696,046 4,359,424	14,957 488 3,357,093 623,195 3,980,288
(1)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation Fiscal year	\$ 12,173 641 2,970,179 555,152 3,525,331	16,427 619 3,605,497 717,092 4,322,589	15,927 573 3,685,819 713,887 4,399,706	15,650 475 3,663,378 696,046 4,359,424	14,957 488 3,357,093 623,195 3,980,288 2002-03
	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation Fiscal year	12,173 641 2,970,179 555,152 3,525,331	16,427 619 3,605,497 717,092 4,322,589	15,927 573 3,685,819 713,887 4,399,706	15,650 475 3,663,378 696,046 4,359,424	14,957 488 3,357,093 623,195 3,980,288
(2)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation Fiscal year Bank deposits	12,173 641 2,970,179 555,152 3,525,331 1998-99	16,427 619 3,605,497 717,092 4,322,589 1999-00	15,927 573 3,685,819 713,887 4,399,706 2000-01	15,650 475 3,663,378 696,046 4,359,424 2001-02	14,957 488 3,357,093 623,195 3,980,288 2002-03
(2)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation Fiscal year Bank deposits PROPERTY VALUE	\$ 12,173 641 2,970,179 555,152 3,525,331 1998-99 18,838,052	16,427 619 3,605,497 717,092 4,322,589 1999-00 20,103,119	15,927 573 3,685,819 713,887 4,399,706 2000-01 22,040,351	15,650 475 3,663,378 696,046 4,359,424 2001-02 24,132,798	14,957 488 3,357,093 623,195 3,980,288 2002-03
(2) (3) (5)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation Fiscal year Bank deposits PROPERTY VALUE Commerical	\$ 12,173 641 2,970,179 555,152 3,525,331 1998-99 18,838,052	16,427 619 3,605,497 717,092 4,322,589 1999-00 20,103,119	15,927 573 3,685,819 713,887 4,399,706 2000-01 22,040,351	15,650 475 3,663,378 696,046 4,359,424 2001-02 24,132,798	14,957 488 3,357,093 623,195 3,980,288 2002-03 (4)
(2) (3) (5) (5)	Residential units Non-residential units Residential/ non-residential valuation Alterations/additions valuation Total valuation Fiscal year Bank deposits PROPERTY VALUE	\$ 12,173 641 2,970,179 555,152 3,525,331 1998-99 18,838,052	16,427 619 3,605,497 717,092 4,322,589 1999-00 20,103,119	15,927 573 3,685,819 713,887 4,399,706 2000-01 22,040,351	15,650 475 3,663,378 696,046 4,359,424 2001-02 24,132,798	14,957 488 3,357,093 623,195 3,980,288 2002-03 (4)

Sources:

- (1) Greater San Diego Chamber of Commerce
- (2) Federal Reserve Bank FDIC Banks and Branches Data Book
- (3) San Diego County Property Tax Services and Assessor
- (4) Not yet available
- (5) Excludes farm land, institutional, recreational, miscellaneous fixtures and personal property

COMPARISON OF DEMOGRAPHIC STATISTICS Calendar Years 1994 through 2003

TABLE 10

		CIVILIAN	UN	EMPLOYMENT
YEAR	POPULATION (1)	LABOR FORCE	PERC	ENTAGE RATE
1994	 2,638,511	1,199,100		7.4
1995	 2,658,584	1,217,100		6.8
1996	 2,690,255	1,232,400		5.5
1997	 2,724,457	1,249,700		4.5
1998	 2,794,800	1,281,600		4.2
1999	 2,853,258	1,347,800		3.3
2000	2,911,468	1,401,900		3.7
2001	 2,883,600	1,362,900		3.0
2002	 2,918,254	1,475,300	(2)	4.2
2003	 2,961,600	1,494,600	(2)	4.5 (2)

DATA SOURCES:

- (1) State Department of Finance (As of January 1)
- (2) State Employment Development Department for 2003

COMPARISON OF REVENUE BOND COVERAGE WATER AND SEWER BONDS Fiscal Years 1993-94 through 2002-2003 (In Thousands)

TABLE 11

							.,
			NET REVENUE				
		DIRECT	AVAILABLE				
FISCAL	GROSS	OPERATING	FOR DEBT	DEB	T SERVICE RE	QUIREME	NTS
YEAR	REVENUE	EXPENSES(1)	SERVICE	PRINCIPAL	INTEREST	TOTAL	COVERAGE
1993-94	\$ 18,300	10,869	7,431	15	11	26	285.81
1994-95	20,885	17,816	3,069	15	10	25	122.76
1995-96	19,031	17,657	1,374	15	9	24	57.25
1996-97	19,056	11,050	8,006	15	8	23	348.09
1997-98	22,177	16,004	6,173	20	6	26	237.42
1998-99	20,917	15,494	5,423	20	5	25	216.92
1999-00	21,672	12,527	9,145	20	4	24	381.04
2000-01	16,103	11,667	4,436	20	4	24	184.83
2001-02	17,949	13,995	3,954	25	2	27	146.44
2002-03	16,721	13,907	2,814	0	0	0	

⁽¹⁾ Total Operating Expenses exclusive of depreciation

ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT

TABLE 12

2002-03 Assessed Valuation: \$ 232,862,376,749 (Includes unitary utility valuation)

Redevelopment Incremental Valuation: 15,628,820,306
Adjusted Assessed Valuation: \$ 217,233,556,443

OVERLAPPING TAX AND ASSESSMENT DEBT:	% Applicable	Debt 4/1/03
Metropolitan Water District	18.007	\$ 80,004,201
San Diego County Water Authority	100	1,645,000
Southwestern Community College District	100	39,540,000
San Diego Unified School District	100	764,985,227
San Diego Unified School District Lease Tax Obligations	100	67,845,000
Vista Unified School District	100	92,000,541
Other Unified School Districts	100	117,377,849
Union High School Districts	100	104,425,117
School Districts	100	293,368,434
Otay Municipal Water District Improvement Districts	100	11,160,000
Other Municipal Water Districts	100	1,430,000
City of San Diego	100	15,690,000
Other Cities	100	3,375,000
San Diego Open Space Park Facilities District	100	36,475,000
Other Special Districts	100	1,360,000
Community Facilities Districts	100	963,088,754
1915 Act Bonds (Estimated)	100	222,707,850
TOTAL GROSS OVERLAPPING TAX AND ASSESSMENT DEBT		2,816,477,973
Less: San Diego Open Space Park Facilities District (100% self-supporting)		36,475,000
TOTAL NET OVERLAPPING TAX AND ASSESSMENT DEBT		2,780,002,973

DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT:		
San Diego County General Fund Obligations	100	488,018,767 (1)
San Diego County Pension Obligations	100	824,395,000
San Diego County Superintendent of Schools Obligations	100	2,067,500
Community College District Certificates of Participation	100	71,990,000
San Diego Unified School District Certificates of Participation	100	30,280,000
Other Unified School Districts Certificates of Participation	100	81,212,356
High School District Certificates of Participation	100	51,261,500
School District Certificates of Participation	100	131,910,000
Municipal Water District Certificates of Participation	100	28,790,000
City of Chula Vista General Fund and Pension Obligations	100	106,136,566
City of San Diego General Fund Obligations	100	551,365,000
City of Escondido and General Fund Obligations	100	89,342,847
Other City General Fund Obligations	100	272,625,357
San Miguel Consolidated Fire Protection District Certificates of Participation	100	10,150,000
Fallbrook Sanitary District Certificates of Participation	100	10,170,000
TOTAL GROSS DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT		2,749,714,893

(Cont)

ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT

Less: Otay municipal water district certificates of participation (100% self-supporting) Grossmont union high school district certificates of participation (100% self-		TABLE 12 (Cont) 26,030,000
supporting from tax increment revenues)		7,389,000
City of Oceanside Certificates of Participation TOTAL NET DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT GROSS COMBINED TOTAL DEBT		2,280,000 2,714,015,893 5,566,192,866 (2)
NET COMBINED TOTAL DEBT	\$	5,494,018,866

- (1) Excludes tax & revenue anticipation notes.
- (2) Excludes tax & revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Ratios to 2002-03 assessed valuation:

Total Gross Direct and Overlapping Tax and Assessment Debt	1.21	%
Total Net Direct and Overlapping Tax and Assessment Debt	1.19	
Ratios to Adjusted Assessed Valuation:		
Combined Direct Debt (\$1,312,413,767)	0.60	
Gross Combined Total Debt	2.56	
Net Combined Total Debt	2.53	
STATE SCHOOL BUILDING AID REPAYABLE AS OF JUNE 30, 2002	\$ 2,728,994	

Source: California Municipal Statistics, Inc. (As of April 1, 2003)

PRINCIPAL TAXPAYERS June 30, 2003 (In Thousands)

TABLE 13

		ASSESSED	PERCENTAGE OF TOTAL ASSESSED
TAXPAYERS	TYPE OF BUSINESS	VALUATION	VALUATION
San Diego Gas & Electric Company	Gas & Electric Utility	\$ 2,546,874	1.09
Pacific Bell	Telephone Company	1,290,726	0.55
Southern California Edison Co.	Electric Utility	1,244,408	0.53
Kilroy Realty L P	Real Estate	539,637	0.23
Fashion Valley Mall LLC	Real Estate	530,665	0.23
Qualcomm Inc.	Telecommunications	465,566	0.20
San Diego Family Housing LLC	Real Estate	319,510	0.14
L-O Coronado Holding II Inc	Real Estate	308,912	0.13
Cabrillo Power I L L C	Electric Utility	305,158	0.13
Sea World Inc.	Marine Oriented Theme Park	280,063	0.12
		\$ 7,831,519	3.35

MISCELLANEOUS STATISTICAL DATA June 30, 2003

TABLE 14

FORM OF GOVERNMENT:	Chartered County, governed by five-member Board of Supervisors		
COUNTY SEAT:	San Diego, Calif	ornia	
COUNTY CHARTER ADOPTED:	July 1, 1933		
FISCAL YEAR BEGINS:	July 1		
AREA OF COUNTY:	Approximately 4,	200 square miles	
GEOGRAPHICAL LOCATION:	The Southwestern most county in California and the continental United States. Bounded by Mexico on the South, Riverside and Orange counties on the North, Imperial County on the East and the Pacific Ocean on the West. Extends North to South approximately 60 miles and East to West 70 miles.		
ALTITUDE:	Sea Level to 6,50	00 feet	
INCORPORATED CITIES:	Carlsbad Chula Vista Coronado Del Mar El Cajon Encinitas Escondido Imperial Beach La Mesa	Lemon Grove National City Oceanside Poway San Diego San Marcos Santee Solana Beach Vista	

SPECIAL DISTRICTS	
Air Pollution Control	1
Cemetery	4
Community Facilities	156
Community Services	12
County Service Areas	41
Education:	
Schools	47
Dept. of Education	1
Fire	16
Flood Control	1
Geological Hazard	1
Hospital	4
Infrastructure	1
Irrigation	6
Library	1
Lighting	6
Maintenance:	
Lighting	1
Sewer	2
Street	1
Permanent Road Divisions	65
Public Utility	1
Recreation and Parks	1
Redevelopment Agencies	17
Resource Conservation	3
Sanitation	9
Sewer	1
Small Craft Harbor	1
Unified Port	1
Vector Control	1
Water:	
California	3
County	5
Miscellaneous	2
Municipal	14
	426

MILES OF COUNTY-MAINTAINED ROADS (Unincorporated Areas Only):

1,899.69

MISCELLANEOUS STATISTICAL DATA June 30, 2003

TABLE 14 (Cont)

SEWERS MAINTAINED BY					
WASTEWATER MANAGEMENT					
Districts Connected to					
Metropolitan System	4				
Water Pollution Control					
Facilities	6				
Sewer Lines, Miles	380				
Equivalent Dwelling Units					
Sewer Connections	51,086				

REGISTERED VOTERS		
Primary Election:	November 5, 2002	
Number Voted:	684,285	
Percent Voted:	48.89	

Registered Voters:

MAJOR INDUSTRY GROUP OF EMPLOYED PERSONS FOR SAN DIEGO COUNTY (In Thousands)		
	JUNE 30	
	10.0	
Agriculture and Fishing	10.9	
Mining	0.3	
Contract Construction Manfacturing:	80.3	
Machinery Manufacturing	9.9	
Computer & Electronic	25.6	
Aircraft & Transportation Equipment	12.9	
Other Manufacturing	33.7	
Paper, Printing and Publishing	26.9	
Transportation and Public Utilities	29.4	
Wholesale and Retail Trade	180.4	
Finance, Real Estate and Insurance	73.9	
Service Industries	541.5	
Government	222.1	
Subtotal:	1,247.8	
Not Elsewhere Classified	179.0	
TOTAL EMPLOYED	1,426.8	
UNEMPLOYED	67.8	
TOTAL CIVILIAN LABOR FORCE	1,494.6	

TOTAL COUNTY EMPLOYEES AT JUNE 30				
			Number of	
		Percent of	Employees	
	Number of	Increase over	Per Thousands	
Year	Employees	Previous Year	Population	
1994	17,256	1.5	6.54	
1995	17,470	1.2	6.57	
1996	17,626	0.9	6.55	
1997	17,623	(0.0)	6.47	
1998	17,790	0.9	6.36	
1999	17,988	1.1	6.30	
2000	18,215	1.3	6.26	
2001	18,725	2.8	6.49	
2002	19,882	6.2	6.81	
2003	19,458	(2.1)	6.57	

1,399,628

